

# Target Market Determination

## Elders Farm Management Deposit

<b>Product</b>	<b>Elders Farm Management Deposit</b> A deposit account designed for primary producers to set aside individual pre-tax income as part of the Australian Tax Office's (ATO) Farm Management Deposit Scheme and to hold such funds for a fixed term and earn interest at a fixed rate.
<b>Issuer</b>	MyState Bank Ltd ABN 89 067 729 195 CAN 067 729 195 AFSL/ACL 240896
<b>Date of TMD</b>	1 May 2026
<b>Product Options:</b> <i>The options available for the product</i>	<b>I65 - Elders Farm Management Deposit</b>
<b>Associated Products:</b> <i>The other facilities included with the product and covered by the determination</i>	<p><b>BPAY</b> A non cash payment facility used to make payment using funds held in the product on a platform operated by BPAY.</p> <p><b>Direct Debit</b> A non-cash payment facility used to make payment to third party merchants using funds held in the account.</p> <p><b>Electronic Payment</b> A non-cash payment facility used to make payment to another Elders account or an account at another financial institution.</p> <p><b>RTGS</b> A non-cash payment facility used to make a same day payment to an account at another financial institution using funds held in the account.</p>
<b>Target Market:</b> <i>Class of consumers that comprise the target market for the product</i>	<p><b>Consumer Description:</b> <i>This describes the target market</i></p> <p><b>Objectives &amp; Needs</b> An individual (including a partner in a partnership or beneficiary of a trust but not joint persons or companies) who is a primary producer, who otherwise meets the Australian Government Farm Management Deposits Scheme eligibility criteria and who may seek a deposit account for:</p> <ul style="list-style-type: none"> <li>• the benefits of the Australian Government farm management deposit (FMD) scheme; and</li> <li>• holding funds for a fixed term with no ability to access funds during the term without loss of interest; and</li> </ul>

- earning interest on those funds at a fixed interest rate.

### **Financial Situation**

An eligible primary producer with a taxable non-primary production income not exceeding \$100,000 the year the deposit is made, a person that may have financial capacity to deposit funds into the account (as set out in the terms and conditions).

### **Product Description:** *This describes the product*

A farm management deposit account with the following key attributes:

- the ability to earn interest on deposited funds for a fixed period at a fixed rate and the inability to withdraw funds during the fixed period without loss of interest; and
- the requirement to deposit funds;
- the inability to benefit from the Australian Government farm management deposit (FMD) scheme

In general, it is only available to consumers that meet standard eligibility criteria.

### **Appropriateness Statement:** *This explains why the product is consistent with the likely objectives, financial situation and needs of the target market*

The product is appropriate for the target market on the basis that the key attributes of the product listed in this determination directly address the objectives, financial situation and needs of consumers in the target market as described in this determination. This is because the farm management deposit account allows eligible primary producers to take advantage of the Australian Government FMD scheme and earn interest on deposited funds for a fixed period at a fixed rate.

### **Distribution**

#### **Conditions:**

*The conditions and restrictions on the distribution of the product*

### **Marketing and Promotions**

*This condition applies to marketing and promotional materials that describe the product*

### **Retail Product Distribution Conduct (other than Marketing and Promotions)**

*This condition applies to all conduct (other than marketing and promotions) such as issuing, arranging and providing disclosure material.*

#### **Condition 1**

A distributor must only market and promote the product through:

- in person recommendations to access marketing material (including in branch communications and the Elders branded referrer network); and
- any other issuer approved direct communication channels (including telephone, email and social media).

This condition is appropriate as promoting and marketing the product via appropriately trained representatives through direct communication channels means that any marketing or promotion of the product is likely to be to the target market.

#### **Condition 2**

A distributor must only engage in retail product distribution conduct (other than marketing and promotions) through appropriately trained representatives using:

	<ul style="list-style-type: none"> <li>• in person communications (including in branch and through the Elders branded referrer network);</li> <li>• call centre communications (including through the Elders branded referrer network)</li> </ul> <p>This condition is appropriate by ensuring that the product is distributed by appropriately trained representatives to ensure that the consumer is in the target market.</p> <p><b>Condition 3</b> A distributor must only engage in retail product distribution conduct (other than marketing and promotions) if it has identified the key difference between:</p> <ul style="list-style-type: none"> <li>• the product; and</li> <li>• other deposit products issued by the issuer that are distributed by the distributor</li> </ul> <p>This condition is appropriate as it requires a distributor to confirm that the consumer is in the target market.</p>
<p><b>Review Dates</b></p>	<p><b>Last review date:</b> 20 April 2026 <b>Periodic reviews:</b> every 2 years</p>
<p><b>Review Triggers:</b> <i>The events and circumstances that would reasonably suggest the determination is no longer appropriate</i></p>	<p>The issuer, and any distributor of this product, must cease retail product distribution conduct in respect of this product when the issuer determines a material event or circumstance has occurred in relation to:</p> <p><b>Material Complaints:</b> material complaints (in number or significance) in relation to the terms of this product and/ or the distribution of the conduct.</p> <p><b>Product Performance:</b> evidence, as determined by the issuer, of the performance of the product, in practice, that may suggest that the product is not appropriate for the target market.</p> <p><b>Distributor Feedback:</b> reporting from distributors, or consistent feedback from distributors on the target market which suggests that the determination no longer be appropriate.</p> <p><b>Substantial Product Change:</b> a substantial change to the product that is likely to result in the determination no longer being appropriate for the target market.</p> <p><b>Significant Dealing:</b> a material pattern of dealings in the product or of distributor conduct that is not consistent with the determination.</p> <p><b>Notification from ASIC:</b> a notification from ASIC requiring immediate cessation of product distribution or particular conduct in relation to the product.</p>
<p><b>Reporting Information:</b> <i>The kinds of information needed to identify whether a review trigger has occurred,</i></p>	<p>A distributor that engages in retail product distribution conduct in respect of this product must provide the following information in writing to the issuer within the times specified below:</p>

<p><i>who must report this information and the reporting period</i></p>	<p><b>Complaint Information:</b> Information about complaints received in relation to the product during the reporting period, and if complaints were received, a description of the number of complaints and the nature of the complaints received and other complaint information set out in paragraph RG 271.182 of Regulatory Guide 271 Internal dispute resolution. The distributor must provide the information as soon as practicable, or in any event, within 10 business days after the end of each reporting period.</p> <p><b>Distributor Feedback:</b> Information discovered or held by the distributor that suggests that the determination may no longer be appropriate. The distributor must provide the information as soon as practicable, or in any event, within 10 business days after the end of each reporting period.</p> <p><b>Significant Dealing:</b> Information about any significant dealing in the product that is not consistent with the target market determination of which the distributor becomes aware. The distributor must provide the information as soon as practicable, or in any event, within 10 business days after becoming aware of the significant dealing.</p> <p><b>Information Requested by Issuer:</b> Information reasonably requested by the issuer. The distributor must provide the information by the date requested by the issuer.</p>
<p><b>Reporting Period</b></p>	<p>The reporting period for this determination is every 6 months commencing from the Start Date.</p>
<p><b>Notes</b> <i>Other information relevant to the distribution of the product</i></p>	<p>Nil</p>